



September 15, 2004

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First District

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ALTERNATE  
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Director  
Santa Margarita  
Water District

**JOYCE CROSTHWAITE**  
Executive Officer

**TO:** Local Agency Formation Commission

**FROM:** Executive Officer  
Assistant Executive Officer

**SUBJECT:** Authorization for Wire Fund Transfers

On July 14, 2004, your Commission approved an amended County/LAFCO services agreement. The amended agreement fully separates LAFCO from the County's general accounting program and allows for an independent accounting system for all LAFCO operations.

Currently, all LAFCO operating funds are held in County Fund 770. To implement the new accounting system, funds will need to be wire transferred from Fund 770 to newly established LAFCO accounts with Wells Fargo Bank. The County's Auditor-Controller requires that your Commission approve an authorized signature list (see Exhibit A) prior to LAFCO staff transferring funds out of County Fund 770.

Staff anticipates that the agency will need to transfer funds approximately two to three times per fiscal year. The proposed signature list requires the signature of both the Executive Officer and the Assistant Executive for any wire transfer of funds out of Fund 770.

### **Recommendation**

It is recommended that the Commission:

1. Approve the attached authorized signature list (Exhibit A) which requires the signatures of both the Executive Officer and Assistant Executive Officer to transfer of funds from County Fund 770 to LAFCO accounts with Wells Fargo Bank.

September 15, 2004

RE: Authorization for Wire Transfers

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Respectfully submitted,

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JOYCE CROSTHWAITE

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BOB ALDRICH

*Attachment:*

*Exhibit A – Authorized Signature List*